

Steven J. McCardell (2144)
smccardell@djplaw.com
Kenneth L. Cannon II (3705)
kcannon@djplaw.com
DURHAM JONES & PINEGAR, P.C.
111 East Broadway, Suite 900
P.O. Box 4050
Salt Lake City, UT 84110-4050
Telephone: (801) 415-3000
Facsimile: (801) 415-3500

RECEIVED
NOV 08 2012
DIV. OF OIL, GAS & MINING

Attorneys for the Debtors

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF UTAH, CENTRAL DIVISION**

In re:

KOREA TECHNOLOGY INDUSTRY
AMERICA, INC. et al.,

Debtors.

Bankruptcy Case No. 11-32259
Jointly Administered

Chapter 11
Honorable R. Kimball Mosier

[FILED ELECTRONICALLY]

**NOTICE OF (1) CONFIRMATION OF THE DEBTORS' FIRST AMENDED
JOINT PLAN OF REORGANIZATION DATED JULY 25, 2012, (2) THE
EFFECTIVE DATE OF THE CONFIRMED PLAN, AND (3) CERTAIN
DEADLINES UNDER THE CONFIRMED PLAN**

Debtors Korea Technology Industry America, Inc., Uintah Basin Resources, LLC, and Crown Asphalt Ridge, L.L.C., debtors and debtors in possession (sometimes referred to as the "Debtors"), hereby give notice of the following:

1. Entry of the Confirmation Order. The Court entered its Findings of Fact and Conclusions of Law Regarding Confirmation of Debtors' First Amended Joint Plan of Reorganization dated July 25, 2012 and its Order Confirming Debtors' First Amended Joint Plan of Reorganization dated July 25, 2012 (together, the "Confirmation Order") on October 23,

2012, as docket nos. 441 and 442. **October 23, 2012** is, therefore, the “**Confirmation Date**” under the Debtors’ First Amended Joint Plan of Reorganization dated July 25, 2012 (the “**Confirmed Plan**”). No notices of appeal or motions for reconsideration of the Confirmation Order have been filed.

2. **Effective Date of the Confirmed Plan.** Under the terms of the Confirmed Plan, the “Effective Date” of the Confirmed Plan is **November 7, 2012**. See Confirmed Plan at §§ 1.28, 1.32.

3. **Deadlines Under the Confirmed Plan.** The Confirmed Plan as approved by the Confirmation Order sets forth deadlines by which certain actions must be taken. These are summarized as follows (the Confirmed Plan and Confirmation Order govern these deadlines and in the event of any discrepancy between the Confirmed Plan and the following summary, the provisions of the Confirmed Plan govern):

a. **Administrative Claims Bar Date.** Any and all unpaid Administrative Expense Claims (as defined in the Confirmed Plan), other than ones that arose in the ordinary course of business and fees of the United States Trustee, arising through the Confirmation Date, must be filed with the Court on or before **November 22, 2012**, which is thirty (30) days after entry of the Confirmation Order. Confirmed Plan at § 10.4. This Administrative Expense Claims Bar Date applies to Professional Claims. See Confirmed Plan at §§ 1.1, 1.2, 1.54, 10.4

b. **Rejection Damages Bar Date.** The Debtors, prior to the Confirmation Date, and the Debtors or the Reorganized Debtor, after the Confirmation Date but in connection with closing of a sale of the Debtors’ assets, may identify executory contracts and unexpired leases to be rejected (subject to Bankruptcy Court approval). If the rejection of an executory

contract or unexpired lease results in a Claim for damages, then such Claim will be forever barred and will not be enforceable for payment under the Confirmed Plan or against the Debtors or the Reorganized Debtor unless a proof of claim is filed with the Bankruptcy Court and served upon counsel for the Reorganized Debtor, no later than thirty (30) calendar days after the later of a closing of the sale of the Debtors' assets or the entry of an Order approving the rejection. If a Claim is made for damages resulting from the rejection of an executory contract or unexpired lease, the Debtors or the Reorganized Debtor may object to such rejection damages Claim within the time period for filing objections to Claims generally (referred to below), provided, however, that no payment will be made on account of rejection damages Claims until thirty (30) days after the bar date for filing Claims for rejection damages. *See* Confirmed Plan at § 8.3.

c. Payments Related to Assumed Executory Contracts and Unexpired Leases. The Debtors, prior to the Confirmation Date, and the Debtors or the Reorganized Debtor, after the Confirmation Date but in connection with closing of a sale of the Debtors' assets, may identify executory contracts and unexpired leases to be assumed and assigned (subject to Bankruptcy Court approval). With respect to each executory contract and unexpired lease that is assumed, any monetary defaults that the Debtors may have with respect to such contract or lease will be satisfied, under section 365(b)(1) of the Bankruptcy Code by promptly curing such monetary defaults ("Cure Claim"). Non-Debtor parties to executory contracts and unexpired leases that are assumed shall file a Cure Claim no later than twenty (20) days from the time an Order approving the assumption and assignment is entered, unless that date is extended by the Bankruptcy Court. In the event of a dispute regarding (1) the nature or the amount of any Cure Claim, (2) the ability of the purchaser of the Debtors' assets to provide "adequate assurance

of future performance” (within the meaning of section 365 of the Bankruptcy Code) under the contract or lease to be assumed, or (3) any other matter pertaining to assumption, the amount of the Allowed Cure Claim shall be paid no later than twenty (20) calendar days following the entry of a Final Order resolving the dispute and approving the assumption, and as the case may be, the assignment of the lease or contract. No Cure Claim will be paid until twenty (20) calendar days following the assertion of a Cure Claim to permit the Debtors, the Reorganized Debtor, and/or the Purchaser (in the case of the Sale) or a purchaser at an Alternative Sale or Auction, to review and object to it. *See* Confirmed Plan at § 8.5.

d. Time Limit for Filing Objections to Claims. All objections to Claims shall be commenced, filed, or asserted within 120 days after the Sale or an Alternative Sale closes or an Auction is held. The Sale, which is defined in the Confirmed Plan as the approved sale to Rutter and Wilbanks Corporation, did not close by the Sale Deadline. No Alternative Sale or Auction has yet taken place. The Confirmed Plan also provides that this time limit may be extended by the Bankruptcy Court after notice and a hearing. *See* Confirmed Plan at § 14.1.

DATED this 7th day of November, 2012.

DURHAM JONES & PINEGAR, P.C.

By: /s/ Kenneth L. Cannon II

Steven J. McCardell (2144)

Kenneth L. Cannon II (3705)

111 East Broadway, Suite 900

P.O. Box 4050

Salt Lake City, UT 84110-4050

Telephone: (801) 415-3000

Facsimile: (801) 415-3500

Attorneys for the Debtors